

Division of Pensions and Benefits
PO Box 295
Trenton NJ 08625-0295

NEW JERSEY STATE EMPLOYEES DEFERRED COMPENSATION PLAN

DISTRIBUTION REQUEST

DISTRIBUTION REQUEST

— FOR PERSONNEL USE ONLY —

SOCIAL SECURITY NUMBER
— — — — —

PAYROLL CENTER

CHECK DISTRIBUTION CODE

PLEASE PRINT PARTICIPANT'S NAME — <i>First, M.I., Last</i>

DATE OF BIRTH

PARTICIPANT'S ADDRESS — <i>Number and Street</i>

City	State	Zip

TELEPHONE NUMBER	Home	Work

REASON FOR DISTRIBUTION

☐ NEW REQUEST
 ☐ AMENDED REQUEST
 ☐ SUSPEND DISTRIBUTION

IF THIS IS A NEW REQUEST, INDICATE THE REASON BY CHECKING THE APPROPRIATE BOX AND ENTERING THE CORRESPONDING DATE(S) (MONTH/DAY/YEAR).

☐ TERMINATION
 ☐ RETIREMENT
 ☐ DISABILITY
 DATE SERVICE TERMINATED ____/____/____

DISTRIBUTION ALTERNATIVES

I REQUEST DISTRIBUTION OF MY ACCOUNT IN THE FOLLOWING MANNER:

☐ LUMP SUM – DOLLAR AMOUNT REQUESTED \$ _____ PAID ON ____/ 27 / ____
☐ LUMP SUM – BALANCE OF ACCOUNT PAID ON ____/ 27 / ____

PERIODIC PAYMENTS

☐ MONTHLY PAYMENTS FOR _____ YEARS — BEGINNING ____/ 27 / ____
NUMBER IN WHOLE YEARS

(IF PAYOUT SELECTION IS FOR 10 YEARS OR MORE SKIP ROLLOVER SECTION AND PROCEED TO SIGNATURE AND NOTORIZATION)

ROLLOVER

☐ ROLLOVER THE ENTIRE TAXABLE PORTION OF MY PAYMENT TO: ELIGIBLE PLANS:
☐ ROLLOVER _____ OF THE TAXABLE PORTION OF MY PAYMENT TO: ☐ IRA ☐ 401(K)
INSERT DOLLAR AMOUNT OR PERCENTAGE ☐ 457(B) ☐ 403(B)
 PAID ON ____/ 27 / ____

PRINT THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTION OR OTHER EMPLOYER PLAN _____

Do NOT submit financial institution forms.

I HEREBY ELECT TO RECEIVE THE VALUE OF MY ACCOUNT IN THE MANNER DESCRIBED ABOVE. I UNDERSTAND THAT THIS REQUEST IS BEING MADE IN ACCORDANCE WITH RULES AND REGULATIONS OF THE PLANS AS DESCRIBED ON THE REVERSE SIDE OF THIS FORM.

SWORN AND SUBSCRIBED BEFORE ME THIS

_____ DAY OF _____, _____

(IF YOU HAVE AN OFFICIAL SEAL, AFFIX IT)

NOTARY PUBLIC

SIGNATURE OF PARTICIPANT

DATE

INSTRUCTIONS

Kindly complete and return this Distribution Request form to the Deferred Compensation Plan Office indicating your elections for payment of your account balances. Please refer to Fact Sheet #7, *New Jersey State Employees Deferred Compensation Plan Distribution Options*, for detailed information concerning your distribution options.

All distributions from the Deferred Compensation Plan are considered to be taxable pension payments and are subject to federal income tax. However, they are not eligible for special 5-year or 10-year averaging. Please refer to Fact Sheet #59, *The Taxability and Mandatory Withholding of Income Tax From Your Deferred Compensation Distribution*, for detailed information concerning federal income tax liability and your ability to rollover distributions to another retirement plan. Reemployment with the State of New Jersey or an eligible agency or authority may qualify you to continue under your existing Deferred Compensation account.

The Deferred Compensation Plan offers direct deposit of most distribution payments. The payments are credited to accounts on the 27th day of the month or preceding day in the event the 27th is a non-banking or non-business day. For further information on direct deposit, call (609) 292-3605 or visit our website at www.state.nj.us/treasury/pensions/fact32.htm.

SPECIFIC INSTRUCTIONS —

Participant Information — Please provide all information as requested.

Reason for Distribution — Please indicate if this is a new request or if you are amending a request you made previously. If this is a new request please indicate the reason for your **“severance from employment”** and your last day of service. If this is an amended request please proceed to selecting your distribution alternatives.

Distribution Alternatives —

1. **When do you want to receive your distribution?** Check the appropriate fields, indicate the date(s) when you would like to receive payment(s) from your account. Distributions from the Plan are dated the 27th day of each month.

Under all circumstances, you may delay distribution until as late as March 27 of the calendar year after attainment of age 70½.

An election to receive immediate distribution from the Plan is irrevocable. However, an election to delay distribution can be changed to accelerate or further delay the start of distribution to any month and year not to exceed March 27 of the calendar year after the attainment of age 70½.

2. **How do you want to receive your distribution?** Check the appropriate box(es) indicating how you would like to receive payment from your account. You may elect a lump sum payment of your entire account, a lump sum payment of a portion of your account or periodic payments from your account.

If your account value is under \$5,000 your account is eligible for lump-sum payment only. Lump-sum payment of accounts valued at less than \$5,000 is eligible for rollover and may be rolled over unless otherwise indicated by you. If your account value is greater than \$5,000 you may elect to receive a **lump sum of the balance** in your account, a specific **lump-sum dollar amount** or **periodic payments**. An election for a specific lump-sum dollar amount can be followed by periodic payments. However, you must check the appropriate box(es) indicating the type and date of payment and/or number of years if monthly installments are chosen.

You may change your election of how to receive your distribution at any time up to 30 days prior to a scheduled payment. To change your distribution options you must submit an amended Distribution Request form. You must check the box indicating “Amended Request” and indicate your revised election(s) for payment.

Required Signatures and Notary — You must sign this form in the presence of a notary.

**If you have any questions, contact the NJ State Employees
Defined Contribution Plans Unit in writing or telephone (609) 292-3605.**